

Message Text

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SUBJ: MEDIA REACTION

ZAMBIA'S BALANCE OF TRADE SHOWED A HEALTHY SURPLUS FOLLOWING THE
76 MILLION DOLLAR DEFICIT REGISTERED IN 1975, BANK OF ZAMBIA GOVERNOR

LUKE MWANANSHIKU ANNOUNCED HERE.

HOWEVER, THE GOVERNOR WARNED THAT ZAMBIA'S ENTIRE ECONOMY WILL
BE DRAGGED DOWN UNLESS PARASTATAL ORGANIZATIONS PERFORM WELL AND
ARE GIVEN SUFFICIENT ROOM IN WHICH TO OPERATE ON COMPETITIVE LINES
AND EARN PROFIT.

BOTH THE TIMES OF ZAMBIA AND THE ZAMBIA DAILY MAIL SAY IN THEIR
FRONT PAGE LEAD ITEMS THAT ALTHOUGH ZAMBIA'S 1976 TRADE
SURPLUS WAS ESTIMATED AT NEARLY 215 MILLION DOLLARS, WHEN INVISIBLES
LIKE FOREIGN EXCHANGE FOR PEOPLE TRAVELLING ABROAD AND REMITTANCES
OF EXPATRIATEY AND THE CAPITAL ACCOUNT ARE CONSIDERED, THERE
WAS AN OVERALL DEFICIT OF ABOUT 136 MILLION DOLLARS.

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THIS WAS STILL AN IMPROVEMENT OVER 1975 WHEN THE DEFICIT STOOD
AT NEARLY 250 DOLLARS, AND ACCORDING TO THE BANK OF ZAMBIA GOVERNOR,
"THIS CLEARLY INDICATES THAT WE ARE SLOWLY GETTING ON TOP OF THE
PROBLEMS".

HE BLAMED THE NATION'S ECONOMIC PROBLEMS ON THE LOW COPPER PRICES.

SOUNDING A WORD OF WARNING HOWEVER, MR MWANANSHIKU SAID THE COUNTRY'S ECONOMIC RECOVERY MAY BE DELAYED IF THE PRICES OF COPPER ON THE INTERNATIONAL MARKETS CONTINUE AT THEIR PRESENT LEVELS.

HE SAID PARASTATAL BODIES IN THE COUNTRY OUGHT TO BE GIVEN "SOME ELBOW ROOM" TO OPERATE ON COMMERCIAL AND PROFITABLE LINES.

MEANWHILE, VISITING YUGOSLAV VICE-PRESIDENT, VIDEJO ZARKOVIC LEFT FOR HOME LAST NIGHT AFTER COMMISSIONING THE YUGOSLAV FINANCED KAFUE GORGE HYDRO-ELECTRIC POWER STATION NEAR HERE.

AT THE END OF HIS TOUR OF ZAMBIA, IT WAS ANNOUNCED THE TWO COUNTRIES PLEDGED TO INTENSIFY EXCHANGE OF VIEWS IN THE INTERNATIONAL SPHERE, PARTICULARLY WITHIN THE NON-ALIGNED MOVEMENT TO WHICH THE TWO NATIONS BELONG.

A COMMUNIQUE RELEASED BEFORE THE YUGOSLAV LEADER AND HIS DELEGATION LEFT NOTED THE SIMILARITY OF VIEWS ON "ALL SUBJECTS."

DETAILED DISCUSSIONS ON ASPECTS OF BILATERAL ECONOMIC RELATIONS AND RESULTS ACHIEVED SINCE THE COMMITTEE FOR ECONOMIC, SCIENTIFIC AND TECHNICAL CO-OPERATION OF THE TWO COUNTRIES LAST MET WERE ALSO EXAMINED.

THE COMMUNIQUE SAID THE KAFUE GORGE HYDRO-ELECTRIC POWER STATION UNCLASSIFIED

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WHICH MR. ZARKOVIC COMMISSIONED ON MONDAY WAS A SYMBOL OF THE FRIENDSHIP BETWEEN THE TWO COUNTRIES.

THE ZAMBIAN PARLIAMENT REOPENED AFTER A THREE-MONTH RECESS WITH A CALL BY BACK BENCHERS URGING THE GOVERNMENT TO ACT QUICKLY AGAINST WHAT THEY ALLEGED IS THE CONTINUED HARRASSMENT BY ZAIREAN CUSTOMS MEN OF ZAMBIA'S TRAVELLERS USING THE PEDICLE ROAD ACROSS A SLIVER OF ZAIREAN TERRITORY.

THE MEMBERS OF PARLIAMENT ACCUSED THE PARTY AND GOVERNMENT OF NOT PROTECTING ZAMBIA'S TRAVELLERS USING THE PEDICLE ROAD, THE ONLY DIRECT LINK BETWEEN ZAMBIA'S LUAPULA AND COPPERBELT PROVINCES.

THEY CHARGED THAT A JOINT PERMANENT COMMISSION APPOINTED BY BOTH ZAMBIA AND ZAIRE A FEW YEARS AGO TO REVIEW BORDER PROBLEMS HAD ACHIEVED NOTHING AND WAS A WASTE OF TIME, MONEY AND PERSONNEL.

THE ZAMBIAN MPS CALLED ON THE GOVERNMENT TO SCRAP THE COMMISSION BECAUSE THEY SAID, IT WAS NOT SERVING ANY USEFUL PURPOSE.
ITEM USIS LUSAKA.

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